

What is economic development?

Creating abundant, quality jobs and entrepreneurial opportunities that sustain and enhance the well-being and build the wealth of families and communities

If a city's efforts do not
lead to this outcome, it
is **NOT** economic
development.

Focus on activities that add value. If it does not add value to your community, it is not worth doing.

Focus on

- 1) Creating quality jobs
- 2) Leveraging community assets

Primary Jobs

- Wealth is created through paychecks.
- People spend their paychecks in the City.
- This economic activity supports the secondary and tertiary levels of economic development:
 - * Housing
 - * Retail & Business Services

General notion of the multiplier effect

- This economic activity leads to another area that sustains wealth in a community.

- * Revenue that supports public services that sustain or enhances value.

(Excellent schools, public amenities, infrastructure, local publicly-funded programs)

- Economic development does not just happen.
- Built on a vision.
- Focuses on adding value to the community.
- Leveraging community assets:
 - * Regional education center
 - * Community amenities
 - * Citizen demographics
 - * Location
 - * Available Land